

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF NORTH CAROLINA
FAYETTEVILLE DIVISION**

| | | |
|---|---|-------------------------|
| In re: |) | |
| |) | |
| TOPPOS, LLC, |) | Case No. 23-02889-5-PWM |
| |) | |
| |) | |
| Debtor. |) | Chapter 7 |
| <hr style="width: 50%; margin-left: 0;"/> | | |

**STIPULATION REMOVING CENTRAL PARK 2 MHP LLC, CENTRAL PARK 3 MHP
LLC, AND TURNER PARK MHC, LLC FROM TRUSTEE’S PENDING MOTION TO
SUBSTANTIVELY CONSOLIDATE CERTAIN NON-DEBTOR AFFILIATES INTO
BANKRUPTCY ESTATE**

On July 18, 2024, John C. Bircher, III, in his capacity as Chapter 7 Trustee (the “Trustee”) for Toppos LLC (the “Debtor”) filed the Trustee’s pending Motion to Substantively Consolidate Certain Non-Debtor Affiliates into Bankruptcy Estate (Dkt. No. 229) (the “Motion”). The Trustee’s Motion seeks to substantively consolidate certain Debtor Affiliates¹ including: Central Park 2 MHP LLC, Central Park 3 MHP LLC and Turner Park MHC, LLC (collectively, the “SIC Parks”) into the Debtor’s bankruptcy estate.

Standard Insurance Company (“Lender”) is the senior secured lender to the SIC Parks pursuant to that certain loan (the “Loan”) evidenced by that certain promissory note in the original principal amount of \$6,773,800.00, dated as of September 10, 2020 (the “Note”).

Pursuant to that certain Deed of Trust, Assignment of Rents, Security Agreement, and Fixture Filing, dated as of September 10, 2020 and recorded on October 15, 2020 in Book 2252, Page 21 of the Robeson County Register of Deeds (the “Deed of Trust,” and collectively with the Note, and all other documents and instruments evidencing or securing the Loan or otherwise

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.
PPAB 11505025v2

executed in connection with or related to the Loan, the “Loan Documents”), Lender has a first priority perfected security interest in the SIC Parks’ real property described in the Deed of Trust (the “Real Property”), and in all leases, rents and personal property owned by the SIC Parks (collectively with the Real Property, the “SIC Collateral”).

On September 9, 2024, Brown Investment Properties, Inc. (the “SIC Receiver”) was appointed as the permanent general receiver for the SIC Parks pursuant to an order entered by the North Carolina Business Court in case number 24-CVS-2467 (Robeson County). The SIC Receiver is tasked with, among other things, protecting and preserving the SIC Collateral.

In light of the appointment of the SIC Receiver, the Trustee has agreed to remove the SIC Parks from the Motion. Accordingly, the Trustee and the Lender stipulate and agree as follows:

(i) Central Park 2 MHP LLC, Central Park 3 MHP LLC and Turner Park MHC, LLC shall be removed from Exhibit A to the Motion and from any resulting order related to the Motion;

(ii) Any property owned by the Debtor and located at Central Park 2 MHP LLC, Central Park 3 MHP LLC and/or Turner Park MHC, LLC shall remain property of the Debtor; and

(iii) The Trustee shall retain all rights under Chapter 5 of the Bankruptcy Code and this stipulation shall not affect the Trustee’s ability to pursue potential claims against the SIC Parks as determined by the Trustee and the facts and circumstances of the case.

[Signature page follows]

Stipulated and consented to by:

**JOHN C. BIRCHER, III, CHAPTER 7
TRUSTEE**

/s/ John C. Bircher, III

John C. Bircher, III
North Carolina State Bar No. 24119
Davis Hartman Wright LLP
209 Pollock Street
New Bern, North Carolina 28560
Telephone: (252) 262-7055
E-mail: jcb@dhwlegal.com

/s/ William L. Esser IV

William L. Esser IV, Esq. / Bar No. 29201
Parker Poe Adams & Bernstein LLP
620 South Tryon Street, Suite 800
Charlotte, North Carolina 28202
Telephone: (704) 372-9000
Facsimile: (704) 334-4706
willesser@parkerpoe.com
Counsel for Standard Insurance Company

CERTIFICATE OF SERVICE

I hereby certify that the foregoing document was filed electronically in accordance with the local rules and was therefore served electronically on those entities that have properly registered for electronic service.

Dated: September 24, 2024.

/s/ William L. Esser IV

William L. Esser IV, Esq. / Bar No. 29201

Parker Poe Adams & Bernstein LLP

620 South Tryon Street, Suite 800

Charlotte, North Carolina 28202

Telephone: (704) 372-9000

Facsimile: (704) 334-4706

willesser@parkerpoe.com